GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3841
ANSWERED ON:08.08.2002
LIBERALISATION OF PETROLEUM INDUSTRY
JAIBHAN SINGH PAWAIYA;NAWAL KISHORE RAI;RAMJI LAL SUMAN;SHIVRAJ SINGH CHOUHAN

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government propose to announce a new policy to liberalise petroleum industry particularly import of crude oil by abolishing prevalent monopoly in this field;

(b) if so, the time by which this policy is likely to be announced;

(c) if not, the reasons therefor; and

(d) whether the consumers would benefitted by the liberalisation of import policy; and

(e) if so, the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (e): The Government has dismantled the Administered Pricing Mechanismin the petroleum sector with effect from 1st April 2002 as a reform measure. Crude oil is already freely importable.

Liberalisation of import policy would promote competition and benefit the consumers.